

We can use your support! Help us help you.

Skagit County Department of Emergency Management (DEM) is requesting your assistance to distribute the message below to all businesses in Skagit County. All Skagit County businesses that have sustained an Economic Injury Loss due to the COVID-19 (Coronavirus) are being asked to complete and submit the **Economic Injury Worksheet** to our office by email at **DEM@co.skagit.wa.us**. Our office will route all reports received from Skagit County businesses to WA State Emergency Management and they will submit reports received statewide to the Small Business Administration.

Please read the WA State Emergency Management Division message below.

Special note: There must be a minimum of five Economic Injury Worksheets submitted statewide for Washington to be eligible. Currently, WA State Emergency Management Division has only received four **Economic Injury Worksheets**.

Please direct questions to Hans Kahl DEM@co.skagit.wa.us

The following is a message from WA State Emergency Management Division:

All,.

New federal legislation and appropriations has opened up the possibility for small businesses to receive assistance for economic loss due to COVID-19. Details of eligibility and administration of this assistance from SBA are still being addressed by the SBA. However, some information from the traditional SBA Economic Injury Disaster Loan (EIDL) program will still apply for COVID-19.

- If a small business has suffered substantial economic injury as a result of COVID-19, it
 may be eligible for financial assistance from the U.S. Small Business Administration.
- Small businesses and small agricultural cooperatives that have suffered substantial economic injury may be eligible for the SBA's Economic Injury Disaster Loan (EIDL) Program.
- Substantial economic injury is the inability of a business to meet its obligations as they mature and to pay its ordinary and necessary operating expenses.
- An EIDL can help meet necessary financial obligations that a business could have met had the disaster not occurred.
- It provides relief from economic injury caused directly by the disaster and permits the business to maintain a reasonable working capital position during the period affected by the disaster.
- The SBA provides EIDL assistance only to those businesses that SBA determines are unable to obtain credit elsewhere.
- The loan amount will be based on the business' actual economic injury and financial needs.
- The interest rate on EIDLs cannot exceed 4 percent per year.
- The term of the loans cannot exceed 30 years.

• Terms and conditions will be determined by the business' ability to repay the loan

To apply for this assistance, a county must provide one Economic Injury Worksheet for at least one business demonstrating economic loss due to COVID-19. There must be a minimum of five Economic Injury Worksheets submitted statewide for Washington to be eligible. If a county were to be approved for the SBA Economic Loss Declaration, then each contiguous county around the declared county would be eligible for SBA economic injury assistance.

The State has met this minimum requirement and Snohomish County has submitted therefore Skagit (a contiguous county of Snohomish) would also be eligible.

We will have the ability to request add on counties after we get the actual approval so it does not mean that if you don't submit now that you will not be able to in the future.

End of the message received from WA State Emergency Management Division.

Thanks much,

Hans B Kahl Interim Chief of Emergency Management